



Memorandum

TO: Mayor and Council
Anthony Barrett, Town Manager

FROM: Shirley A. Freeman, Assistant Town Manager Finance/Adm

DATE: February 2, 2010

SUBJ: Award of Contract for Financial Advisory Services

Recommendation: The Town Manager executes a three year contract with Ross, Sinclair and Associates of Columbia, S. C. for Financial Advisory Services.

Background: The Town is in need of a firm to serve as Financial Advisor for developing and structuring bond issues and financial transactions, including, the tax aspects thereof; advising on dealings with underwriters; assisting with efforts to obtain credit ratings; sale and marketing of bonds.

Ross, Sinclair and Associates has been ranked #1 among South Carolina Financial Advisors since 2003 and according to Bloomberg, Ross Sinclair and Associates has served as the financial advisor on 76% of the competitive bid municipal issues (mostly school districts). Local clients include Beaufort County School District and Beaufort County.

The firm Ross, Sinclair and Associates was selected as a result of a Request for Proposal issued November 23, 2009. Their firm was determined to be the most advantageous for the Town.